

Plowing With Split Sticks.

The Recovery in the Market Was as Positive and General as the Recent Widespread Reaction.

The larger interests in financial circles are apparently beginning to work out some of their important schemes in relation to the market and the big properties whose securities are traded in. Many of the bear operators are beginning to feel the squeeze which certainly is in store for them in some of the active shares. This is undoubtedly a time for the use of discrimination in buying stocks, but all the reports of railway earnings and business developments are favorable. The European situation is alone disquieting, but from recent advices the conservative elements have the situation abroad well in hand both in France and England.

Wall Street, Aug. 30.	200 St Louis & S F.....	12	12	12	+ 1/2
The change in the tone of the stock	100 Ford Avenue.....	182	182	182	0
market for the better was most decided.	3000 Tenn Coal & Iron.....	97	97	97	+ 1/2
Improvement in prices was as pronounced	500 Union Bag & Paper.....	33	33	33	+ 1/2
and general as were the declines of yes-	325 Union B & P.....	84	84	84	0
terday. London, which was the principal	2000 Union Pacific.....	47	47	47	+ 1/2
influence in bringing about the reaction,	12340 Union Pacific.....	47	47	47	+ 1/2
was likewise the influence which started	6187 Union Pacific pfd.....	80	79 1/2	79 1/2	0
the recovery. The feeling among conserva-	4990 U S Leather.....	10 1/2	9 1/2	9 1/2	+ 1/2
tive financiers that the crisis in the Trans-	2100 U S Leather pfd.....	74	73 1/2	73 1/2	0
vaal would not result in war was appar-	1200 Waco.....	124	124	124	+ 1/2
ently being borne out by facts. The ease	100 Wells Fargo.....	134	134	134	+ 1/2
	6000 Waco.....	124	124	124	+ 1/2
	8735 Wells & L E.....	124	124	124	+ 1/2
	350 Wisc Cons W.....	18	18	18	+ 1/2
	1200 Waco Cons pfd.....	75 1/2	75 1/2	75 1/2	+ 1/2
	Total sales, 325,300 shares.	58	58	58	+ 1/2

with which prices advanced demonstrated that the recent selling, while undoubtedly partly for liquidation, was mainly for short account. The bull pools which have been operating for some of the past week were aggressive buyers on the break, and continued purchasers from these sources completely disconcerted the bears, whose covering caused most of the net

Following are the sales of bonds, expressed in \$1,000, and the range of prices:

8 Adams Express 4s.	106 3/4	107 1/2
8 American Express 4s.	87 1/2	88 1/2
62 Atchafon gen 4s.	93	95 1/2
7 Ann Arbor 4s.	93	95 1/2
62 Erie 4s.	97	97 1/2
8 Baltimore & Ohio 3 1/2s.	97	97 1/2
62 Brooklyn W. & O. 5s.	106 3/4	107 1/2
1 Ches & Ohio gen 4s.	119	120

39 Ches & Ohio gold 4 1/2	97	97 7/8
3 Ches & Ohio 4 1/2, reg.	97	
3 C & C, C, Dem Div 4 1/2	102	
1 C Gas of Chd. 1st	111	
1 C Gas of St. L. 4 1/2	108	
1 Cen So. 1st	97	97 1/2
1 Cen Gas 1st inc.	42	
1 C & G South 1st 4 1/2	94	
151 Col Mid 1st 4 1/2	94	95 1/2
4 Col Mid 1st 4 1/2	73	

1 Den & Rio Grand ds.	100%
26 Detroit City Gas Co.	100%
10 Erie & N. Y. ds.	100%
10 Evans & T. H. gill ds.	100%
1 Edison E. L. of Brooklyn, ds.	97%
5 Erie & N. Y. ds.	85%
8 G. H. & S. A. M. ds.	101%
100 Hick Valley 4 1/2 in.	101%
5 Erie & N. Y. ds.	100%
20 from Mt. ds.	81%
2 Int. & Gt. N. ds.	80%
20 Erie & N. Y. ds.	94%
204 Kan. & Tex. ds.	73%
20 Kan. City, P. & G. Ist.	72%

of Muller, Schall & Co.; William H. Hollister, of Kountze Bros.; John F. Dryden,

1	Lou & Nash unit 4d.	100	
2	Lou & St L 6d.	100	
3	Ev & St L 4d.	100	
4	Max Int 1c.	87	87 1/2
5	Max Int 2c.	87	87 1/2
6	Min & St 1st. 7 1/2c.	87	87 1/2
7	Min & St 1st. 7 1/2c.	87	87 1/2
8	Max W 8 E of Chi 4c.	95 1/2	95 1/2
9	Max W 8 E of Chi 4c.	95 1/2	95 1/2
10	Mo Pac cent 5d.	50	50
11	Mo Pac prior 5d.	101	101 1/2
12	Mo Pac prior 5d.	101	101 1/2
13	Mo Pac prior 5d.	101	101 1/2
14	Mo Pac prior 5d.	101	101 1/2
15	Mo Pac prior 5d.	101	101 1/2
16	Mo Pac prior 5d.	101	101 1/2
17	Mo Pac prior 5d.	101	101 1/2
18	Mo Pac prior 5d.	101	101 1/2
19	Mo Pac prior 5d.	101	101 1/2
20	Mo Pac prior 5d.	101	101 1/2
21	Mo Pac prior 5d.	101	101 1/2
22	Mo Pac prior 5d.	101	101 1/2
23	Mo Pac prior 5d.	101	101 1/2
24	Mo Pac prior 5d.	101	101 1/2
25	Mo Pac prior 5d.	101	101 1/2
26	Mo Pac prior 5d.	101	101 1/2
27	Mo Pac prior 5d.	101	101 1/2
28	Mo Pac prior 5d.	101	101 1/2
29	Mo Pac prior 5d.	101	101 1/2
30	Mo Pac prior 5d.	101	101 1/2
31	Mo Pac prior 5d.	101	101 1/2
32	Mo Pac prior 5d.	101	101 1/2
33	Mo Pac prior 5d.	101	101 1/2
34	Mo Pac prior 5d.	101	101 1/2
35	Mo Pac prior 5d.	101	101 1/2
36	Mo Pac prior 5d.	101	101 1/2
37	Mo Pac prior 5d.	101	101 1/2
38	Mo Pac prior 5d.	101	101 1/2
39	Mo Pac prior 5d.	101	101 1/2
40	Mo Pac prior 5d.	101	101 1/2
41	Mo Pac prior 5d.	101	101 1/2
42	Mo Pac prior 5d.	101	101 1/2
43	Mo Pac prior 5d.	101	101 1/2
44	Mo Pac prior 5d.	101	101 1/2
45	Mo Pac prior 5d.	101	101 1/2
46	Mo Pac prior 5d.	101	101 1/2
47	Mo Pac prior 5d.	101	101 1/2
48	Mo Pac prior 5d.	101	101 1/2
49	Mo Pac prior 5d.	101	101 1/2
50	Mo Pac prior 5d.	101	101 1/2
51	Mo Pac prior 5d.	101	101 1/2
52	Mo Pac prior 5d.	101	101 1/2
53	Mo Pac prior 5d.	101	101 1/2
54	Mo Pac prior 5d.	101	101 1/2
55	Mo Pac prior 5d.	101	101 1/2
56	Mo Pac prior 5d.	101	101 1/2
57	Mo Pac prior 5d.	101	101 1/2
58	Mo Pac prior 5d.	101	101 1/2
59	Mo Pac prior 5d.	101	101 1/2
60	Mo Pac prior 5d.	101	101 1/2
61	Mo Pac prior 5d.	101	101 1/2
62	Mo Pac prior 5d.	101	101 1/2
63	Mo Pac prior 5d.	101	101 1/2
64	Mo Pac prior 5d.	101	101 1/2
65	Mo Pac prior 5d.	101	101 1/2
66	Mo Pac prior 5d.	101	101 1/2
67	Mo Pac prior 5d.	101	101 1/2
68	Mo Pac prior 5d.	101	101 1/2
69	Mo Pac prior 5d.	101	101 1/2
70	Mo Pac prior 5d.	101	101 1/2
71	Mo Pac prior 5d.	101	101 1/2
72	Mo Pac prior 5d.	101	101 1/2
73	Mo Pac prior 5d.	101	101 1/2
74	Mo Pac prior 5d.	101	101 1/2
75	Mo Pac prior 5d.	101	101 1/2
76	Mo Pac prior 5d.	101	101 1/2
77	Mo Pac prior 5d.	101	101 1/2
78	Mo Pac prior 5d.	101	101 1/2
79	Mo Pac prior 5d.	101	101 1/2
80	Mo Pac prior 5d.	101	101 1/2
81	Mo Pac prior 5d.	101	101 1/2
82	Mo Pac prior 5d.	101	101 1/2
83	Mo Pac prior 5d.	101	101 1/2
84	Mo Pac prior 5d.	101	

[illegible]

and second preferred, Republic Steel issues	1 Pitta & Ws, J P M etc.	98 1/2	
and Wheeling & Lake Erie second preferred	20 Rock Island 4s	107 1/2	
	28 St L & S W 2d	98 1/2	88
	5 Rio G W 1st	98 1/2	99
	7 Detroit Val & E 4s	98 1/2	80
	10 St Paul 4s	98 1/2	80
	18 St Pac of Arkansas 1st	113 1/2	
	5 St L & S W 3d Div 5s	108 1/2	
	5 St L & S W 4th Div 5s	108 1/2	
	8 St P 4s	107 1/2	
	8 St P 4s 7 1/2	170	
	2 Stand T & N 4s	107 1/2	
	2 Stand T & N 5s	107 1/2	
	38 St Louis & S W 2d	104 1/2	94 1/2
	19 Tenn 4s	105 1/2	93 1/2
	3 St Joe & G I 2-3-4s	85	
	2 Tenn Settlement 3s, small bonds	85	
	10 Union & N O 4s	104 1/2	
	10 U T C I & R. R. Div	112 1/2	
	5 Tol. St. L. & K G 1st	115	
	10 U T C I & R. R. Div	115 1/2	105 1/2
	25 U T 3s, coup.	108 1/2	
	16 U T 4s reg. 1867	112 1/2	
	10 U T 4s reg. 1867	102 1/2	
	37 Wash. deb. S B	97 1/2	98 1/2

850 Anaconda Min.	69	70
850 B. C. & O. p.d.	74	75
850 E. T. & N. p.d.	75	76
860 Canada Southern	54	55
2338 Chi. & Gt West deb.	16	16
2338 Chi. & Gt W p.d. A	16	16
2390 Chi. & Gt W p.d. A	83	83
2390 Chi. & Gt W p.d. B	83	83
440 Central Pacific	59	59
5720 Cen. & Gt W p.d. A	50	50
1060 Chi. & E. Ill.	91	91
500 Chi. Con Trac.	189	189
500 Chi. Con Trac. deb.	189	189
498 C. C. & St L.	56	56
498 C. C. & St L. deb.	56	56
4700 C. B. & Q.	139	139
4700 C. B. & Q. deb.	139	139

West Shore 4 w. i. 78½
W. Va. Coal & Oil Co. 74
E. Wis. Cent 1st w. i. 94
N. Y. & N. J. Can. 94
Total sales of railway bonds, \$1,942,000.

Commercial price of bar silver in New York, 50 @ 60¼. Mexican dollars were quoted at 47½.
Bar silver in London, 27½d.

Money on call, 2¼-6¼ per cent. Time money steady at 4-6¾ per cent. Commercial paper steady at 4½-6½ per cent. Foreign cables weak. Actual rates: Sterling cables, 4.87; demands, 4.88; gold cables, 5.18½.

2315 C. R. I. & Pac.	119	119	+ 1/8
2325 Colorado Fuel	51	46	- 5/8
2330 C. & M.	23	23	+
2330 Col Southern	5	5	+
2331 Col South Int	164	47	- 1/2
2332 Col & N. W.	12	12	+
2333 Col & Coal	1 Der.	2	+ 1/8
2380 Conlin Tob.	103	100	- 3/8
2380 Con Tob	103	100	- 3/8
150 Col & Hock Coal	17	17	+
150 Cleve. L. & W.	12	12	+
230 Consol Ice	40	35	- 4/8
3140 Consol Gas Co.	184	180	- 4/8
1650 Del. & Hudson	121	124	+ 3/8
230 D. L. & W.	177	176	- 1/8
230 D. L. & W.	177	177	+

The New York Clearing House reported today's clearings at \$154,764,183; last year, \$108,478,662; balances, \$9,420,318; credit balance, \$013.

Financial.

BANKING HOUSE

960 Denver & R. G. pld.	77	77	+
800 Duverre	77	77	+
100 Dyer	77	77	+
100 E. 8 S. & Atl. pld.	77	77	+
100 Erie R. & Atl. pld.	77	77	+
200 D. 8 S. & Atl. pld.	77	77	+
100 Erie R. & Atl. pld.	77	77	+
100 Erie R. & Atl. pld.	77	77	+
200 Evans & H. T. pld.	77	77	+
24520 Federal Steel	77	77	+
2220 Federal Steel	77	77	+
100 Ft. W. & R. G. pld.	77	77	+
100 Gt. North pld.	77	77	+
450 General Electric	77	77	+
200 Hook Val pld.	77	77	+
2340 Hook Val pld.	77	77	+
100 Madison	77	77	+
1940 Int. Paper Co.	77	77	+
400 Illinois Central	77	77	+
600 Iowa Central	77	77	+
425 Iowa Central pld.	77	77	+
100 Kan City, P. & G.	77	77	+
2445 "Leide Gas	77	77	+
10200 Louis & Nash.	77	77	+
400 Manhattan Cent.	77	77	+
10000 Michigan & M. W.	77	77	+

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2950 Mexican National.....	5%	4%	+1%
2950 Mexican Central.....	5%	4%	+1%
4070 S. Ry.....	20%	20%	-1%
527 Met W & S of Chi., Inc.	16%	16%	+1%
527 Met W & S of Chi., Inc. pfd.	16%	16%	+1%
500 Minn. & St. L.....	7%	7%	-1%
100 M & S L 2d pfd.....	8%	8%	+1%
5025 Missouri Pac.....	4%	4%	+1%
250 Mo, Kan & T.....	14%	14%	+1%
7580 Mo, Kan & T pfd.....	4%	4%	+1%
480 Mobis & Ohio.....	9%	9%	+1%
510 Nat Steel.....	5%	5%	+1%
510 N Y Central.....	11%	11%	+1%
2538 N Y Central.....	13%	13%	+1%
300 National Lead.....	31%	31%	+1%
2929 Nat'l Bldg.....	13%	13%	+1%

100 N.Y. C. & S. T. 2 pld	34	34	—	34
1088 North & West	72	72	—	72
210 Norfolk & W. pld	72	72	72 1/2	72 1/2
20250 North Pacific	56 1/2	56 1/2	56 1/2	+1 1/2
1020 North & W. pld	72	72	72 1/2	72 1/2
100 Ontario Silver	8 1/4	8 1/4	8 1/4	8 1/4
100 Ontario Silver	8 1/4	8 1/4	8 1/4	8 1/4
100 Ontario Silver	8 1/4	8 1/4	8 1/4	8 1/4
100 Oregon R. & N. pld	77 1/2	77 1/2	77 1/2	+ 1/2
100 Pacific & C. 100	47 1/2	47 1/2	47 1/2	47 1/2
100 Pac. Coast Co.	87 1/2	87 1/2	87 1/2	87 1/2
100 Pac. C. Co. 1st pld	87 1/2	87 1/2	87 1/2	+2 1/2
100 Pac. C. Co. 2d	95 1/2	95 1/2	95 1/2	95 1/2
3430 People's Gas	120	119 1/2	120	+ 1/2
		119 1/2	120	+ 1/2

Stocks the Money Makers; Mexico the Country; Santa Rosalia the Mines.
Prospectus, Maple Street, N.Y.

ALLAN G. MACDONELL,
Mexican Investments, 63 Wall st., N.Y.

Dividends.

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It is aimed invariably a long road from the discovery to the invention, and a very silent road, too, as far as the great public is concerned; few know of the labor until success is achieved. Franklin D. Bell was no exception in this respect. He had the idea of transmitting electricity, but it remained for a Morse to build the telegraph, for Cyrus Field to lay the Atlantic cable, for Edison to construct the incandescent, and Bell to carry the voice a thousand miles.

It is the skeptics and the scoffers had prevailed, what would have been the marked-to-day that Watts conceived the steam engine or Morse the telegraph key; that Field knew he could send messages under the ocean, that Edison thought out the arc light, or Bell was positive he could talk over the wire. It was the men of the future, the men who received encouragement from the carpenters and cynics, who would rather continue to plow with split sticks because their ancestors did. "The thing cannot be done," "The inventors are crazy," "The man who put the money into such Arabian Nights' tales will be all right," "It is all the same effect. (But how those same carpenters and cynics would be pleased to-day to have a few shares of stock in the telegraph, the cable, the electric light, or the Bell telephone.)

LIQUID AIR.

Seventy-five years ago Faraday liquefied chlorine. Over fifty years later Wroblewski and Olszewski liquefied air at Cracow (or perhaps it was Pictet and Cailletet); but their discovery of liquid air availed mankind nothing until the inventor had brought to bear upon it his powers of study and concentration, his ingenuity in experiment, and his tireless industry in devising machinery and meth-

Today there are many concerns making liquid air and many men experimenting to make it of value but no claim of an exclusive right to make liquid air can be maintained. There are exclusive rights to certain ways of making it; there are exclusive rights to certain ways of making use of it. The most valuable of these rights are those belonging to the American Oxygen and Nitrogen Co., which exclusively controls the operations of the American Hane Knudsen and Milhan Chase for manufacturing liquid air and using it as power; **these rights can and will be maintained.** No other successful methods have been devised for the use of liquid air as a motor save those controlled by this company, which is therefore the first to make liquid air of its full commercial value to mankind. Its methods of use

mean economy, with added effectiveness in all branches of manufacture and transportation. They mean added effectiveness because of the greater pressure derivable from the great expansive force of liquid air; they mean economy because the lightness of the appliances required saves much expense in the construction and wear and tear of buildings used for manufacture, and of vehicles of all kinds, such as for manufacturing, and of automobiles. (Our Peerless No. 7 Automobile carries a load of more than 300 lbs. when fully equipped for a 100 mile trip, while the lightest electric vehicle made weighs over 900 lbs. and will run but 25 or 30 miles.)

Is the control and ownership of such methods worth anything? We think so; and we believe this company is going to be the greatest money maker yet known for manufacture, and of vehicles of all kinds, such as for manufacturing, and of automobiles. (We have hundreds of dollars per share. But, then, we have seen the processes in actual operation, and the doubters have not. Those who come and examine the methods become as enthusiastic as we ourselves, and go away convinced that this is no dream.

vision, not "mystery of the spheres," but an actual business invention, demonstrated in very tangible steel and aluminum form. It would take time to explain the possibilities, and we have not the time to spare; we must rather be convincing our time exclusively to our business of manufacturing liquid air, and demonstrating its practical use for all kinds of propulsion, to make this enterprise a richly paying one to all our stockholders as well as to ourselves, and we expect in a very short time to be recognized as one of the most substantial and money making corporations in this or any other country. We have every reason to expect it, and we have every reason to expect it, and we have every reason in the utmost detail to all who contemplate interesting themselves with us.

The LIQUID AIR POWER & AUTOMOBILES COMPANY has been organized with a capital of \$5,000,000, in 500,000 shares at \$10 par value, full paid and non-assessable, for the manufacture, sale

use and of liquid air under the above rights. Its officers and directors are EDWIN PLANTA, President; HANS KNUDSEN, Vice-President; THOMAS W. BROWN, Treasurer; GEORGE S. FLORES, Secretary; and MILTON CHASE, executive officer as to Code and Milton Chase Laboratories, Boston and Haverhill; depositories, Metropolitan National Bank and Elliot National Bank, Boston.

We have just purchased in Cambridge, Mass., a five-story brick factory, 60x200, covering over an acre of ground. It will be used for building cars, fire-built automobiles and various other machines to be driven by liquid air; and we expect, furthermore, at a very early day to be compelled to extend even this spacious home for our business. The building has been equipped with a 100-horse-power engine, steam boiler, water tanks, etc.; the building and equipment representing an investment of over \$100,000; we shall be ready to deliver Peerless Automobiles within a few weeks. The advance orders demonstrate that we shall be able to sell these machines at a very large profit as fast as it is possible to build them.

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We have prepared a little pamphlet containing detailed and illustrated descriptions of our methods of using liquid air as power, and will mail it to any address on request, or it may be obtained by calling in person at our office, as below.

We count the most careful investigation of our inventions by all who contemplate investment and would like to share in the tremendous dividends that this company will surely pay.

Send for Prospectus.

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